

Senate Government Operations Committee Amendment No. 2

Amendment No. 1 to HB0934

Kernell
Signature of Sponsor

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

AMEND Senate Bill No. 76*

House Bill No. 934

by adding the following language after the caption and before the enacting clause:

WHEREAS, as of May 31, 2001, the housing development agency had bonds outstanding in the aggregate principal amount of \$1,856,325,532; and

WHEREAS, under Tennessee Code Annotated, Section 4-29-113(b), obligations of the housing development agency, including the obligation to pay debt service on any such outstanding bonds, become the obligation of the state in the event the existence of the housing development agency is terminated; and

WHEREAS, it is hereby determined that it is in the best interest of the state to continue the existence of the housing development agency as follows:

AND FURTHER AMEND by deleting Section 2 in its entirety and by substituting instead the following:

SECTION 2. Notwithstanding the provisions of Tennessee Code Annotated, Section 4-29-104, or any other law to the contrary, Tennessee Code Annotated, Section 4-29-223, is amended by adding a new item thereto, as follows:

() Housing development agency, board of directors, created by Section 13-23-105;